

UNITED STATES BANKRUPTCY COURT
WESTERN DISTRICT OF LOUISIANA
ALEXANDRIA DIVISION

In re

Case No. 16-81296

Good Fight of Faith Assembly, Inc.

Small Business Case under Chapter 11

Debtor

IMMATERIAL MODIFICATION TO PLAN OF REORGANIZATION
FILED BY DEBTOR IN POSSESSION DATED AUGUST 2, 2107

ARTICLE I
SUMMARY

This Plan of Reorganization (the "Plan") under chapter 11 of the Bankruptcy Code (the "Code") proposes to pay creditors of Good Fight of Faith Assembly, Inc., (the "Debtor") from future income and operations of the debtor.

This plan provides for 1 classes of secured claims; 0 classes of unsecured claims; and 1 classes of equity security holders. This Plan also provides for the payment of administrative and priority claims.

All creditors and equity security holders should refer to Articles III through VI of this Plan for information regarding the precise treatment of their claim. A disclosure statement that provides more detailed information regarding this Plan and the rights of creditors and equity security holder has been circulated with this Plan. **Your rights may be affected. You should read these papers carefully and discuss them with your attorney, if you have one. (If you do not have an attorney, you may wish to consult one.)**

ARTICLE II
CLASSIFICATION OF CLAIMS AND INTERESTS

- 2.01 Class 1. The claim of Whitney Bank, to the extent allowed as a secured claim under § 506 of the Code.
- 2.02 Class 2. Equity interests in the Debtor.

ARTICLE III
TREATMENT OF ADMINISTRATIVE EXPENSE CLAIMS,
U.S. TRUSTEES FEES, AND PRIORITY TAX CLAIMS

3.01 Unclassified Claims. Under section § 1123(a)(1), administrative expense claims, and priority tax claims are not in classes.

3.02 Administrative Expense Claims. Each holder of an administrative expense claim allowed under § 503 of the Code will be paid in full on the effective date of this Plan (as defined in Article VII), in cash, or upon such other terms as may be agreed upon by the holder of the claim and the Debtor.

3.03 Priority Tax Claims. Each holder of a priority tax claim will be paid in equal monthly payments together with interest as prescribed by law.

3.04 United States Trustee Fees. All fees required to be paid by 28 U.S.C. § 1930(a)(6) (U.S. Trustee Fees) will accrue and be timely paid until the case is closed, dismissed, or converted to another chapter of the Code. Any U.S. Trustee Fees owed on or before the effective date of this Plan will be paid on the effective date.

ARTICLE IV TREATMENT OF CLAIMS AND INTERESTS UNDER THE PLAN

4.01 Claims and interests shall be treated as follows under this Plan:

Class	Impairment	Treatment
Class 1 - Secured claim of Whitney Bank	Impaired	<p>Creditor shall have a secured claim in the amount of \$28,529.21 (as of October 18, 2017) to be paid with interest at the rate of 7% in 59 monthly installments of \$331.25 each followed by one final payment of \$17,059.88 (or such amount as may be necessary to pay the claim in full on that date).</p> <p>Creditor is over-secured and shall be entitled to recover all fees and costs (including attorney's fees and costs) incurred in the Chapter 11 Proceedings.</p> <p>Creditor shall retain its lien until payment of the secured claim in full as set forth in this plan.</p> <p>Debtor shall abide by all remaining terms of the underlying note and mortgage agreements. These terms include, but are not limited to, the debtor's obligation to pay property taxes and maintain insurance as may be required.</p>
Class 2 - Equity Security Holders of the Debtor	Unimpaired	Equity Security Holders will retain their ownership interest in the debtor.

ARTICLE V ALLOWANCE AND DISALLOWANCE OF CLAIMS

5.01 Disputed Claim. A disputed claim is a claim that has not been allowed or disallowed by a final non-appealable order, and as to which either: (i) a proof of claim has been filed or deemed filed, and the Debtor or another party in interest has filed an objection; or (ii) no proof of claim has been filed, and the Debtor has scheduled such claim as disputed, contingent, or unliquidated.

5.02 Delay of Distribution on a Disputed Claim. No distribution will be made on account of a disputed claim unless such claim is allowed by a final non-appealable order.

5.03 Settlement of Disputed Claims. The Debtor will have the power and authority to settle and compromise a disputed claim with court approval and compliance with Rule 9019 of the Federal Rules of Bankruptcy Procedure.

ARTICLE VI

PROVISIONS FOR EXECUTORY CONTRACTS AND UNEXPIRED LEASES

6.01 Assumed Executory Contracts and Unexpired Leases.

(a) The Debtor assumes the following executory contracts and/or unexpired leases effective upon the date of the entry of the order confirming this Plan: None.

(b) The Debtor will be conclusively deemed to have rejected all executory contracts and/or unexpired leases not expressly assumed under section 6.01(a) above, or before the date of the order confirming this Plan, upon the date of the entry of the order confirming this Plan. A proof of claim arising from the rejection of an executory contract or unexpired lease under this section must be filed no later than 90 days after the date of the order confirming this Plan.

ARTICLE VII **MEANS FOR IMPLEMENTATION OF THE PLAN**

7.01 Transfer/Surrender of Property. Upon confirmation, the Debtors will be authorized to execute any and all property transfers contemplated hereunder. Such transfers shall be pursuant to such documents of title as reasonably required by parties and in accordance with normal business practice.

7.02 Execution of Replacement Security Devices. Upon the Effective Date, all secured creditors, lienholders and holders of guaranty claims hereunder shall have the right to receive, in form and substance reasonably acceptable to their respective counsel and counsel for the Debtor, new notes and security devices evidencing the obligations assumed by debtor under the terms and conditions of this Plan of Reorganization. Unless otherwise specifically set forth herein, all secured creditors will retain all pre petition liens to the extent of their respective secured claims.

7.03 Distribution of Consideration.

a) Disbursing Agents. GOOD FIGHT OF FAITH ASSEMBLY, INC., shall serve as disbursing agent and shall distribute all properties and monies to be distributed under the Plan. Unless otherwise stated herein, all monthly payments due under the plan shall be made on or before the 10th of each month (except payments due to Section 6.01 Assumed Executory Contracts and Unexpired Leases which contractual due dates shall not be affected by confirmation of the plan)

b) Disputed, Unliquidated and Contingent Claims or Interests.

(i) Escrow. Notwithstanding any provisions of this Plan to the contrary, the Disbursing Agent shall withhold from the property to be distributed under this Plan, and shall place in escrow, a sufficient amount thereof to be distributed on the account of Claims that are disputed and have not become Finally Allowed Claims as of the date of the initial distribution under this Plan. As to any disputed, unliquidated or contingent Claim, the Bankruptcy Court shall determine what amount, if any, should be withheld and placed into a Disputed Claim Reserve. To the extent practicable, the Disbursing Agent may invest any cash in the reserve in a manner that will yield a reasonable net return taking into account the safety of the investment; however, the Disbursing Agent shall have no specific duty or obligation to invest such funds.

(ii) Distribution. The property in escrow, including the allocable portion of the net return yielded from any investment in escrow, shall be distributed to the extent such disputed, unliquidated or contingent Claims are Allowed by Final Order. Any property in the escrow remaining after disputes over Claims of a particular Class have been resolved shall be distributed to Allowed Claims at the next distribution.

7.04 Orders in Aid of Consummation. Pursuant to Section 105, 1141, 1142 and 1143 of the Code, the Bankruptcy Court may enter one or more Orders in aid of Confirmation directing the implementation of matters or actions required by the Plan.

ARTICLE VIII **GENERAL PROVISIONS**

8.01 Definitions and Rules of Construction. The definitions and rules of construction set forth in §§ 101 and 102 of the Code shall apply when terms defined or construed in the Code are used in this Plan, and they are supplemented by the following definitions:

- a) ADMINISTRATIVE CLAIM: an administrative expense, or Claim under 11 U.S.C. §503 of the Bankruptcy Code, that is entitled to priority under 11 U.S.C. §507(a)(2) of the Bankruptcy Code, including specifically any fees and expenses due the Office of the U.S. Trustee
- b) BANKRUPTCY CODE OR CODE: Title 11 of the United States Code, as amended.
- c) BANKRUPTCY COURT: the United States Bankruptcy Court, Western District of Louisiana, Alexandria Division.
- d) BAR DATE: The deadline set by the court for the filings of Proof of Claims or interest (or request for payment as applicable to the administrative claims). The bar date for filing claims or interests (other than administrative expenses) will be the date upon which the first hearing is held for approval of the disclosure statement herein.
- e) CLAIM: Claim shall have the meaning specified by Sections 101(4) and 501 of the Code.
- f) CONFIRMATION OR CONFIRMATION OF THE PLAN: the entry by the Bankruptcy Court of an Order confirming this PLAN OF REORGANIZATION FILED ON BEHALF DEBTORS IN POSSESSION.
- g) CONFIRMATION DATE: the date on which a Confirmation order is entered by the Bankruptcy Court.
- h) CREDITOR OR CLAIMANT: any person having an allowed Administrative, Unsecured, Secured or Priority Claim against the Debtors.
- i) DEBTOR: the debtor is Good Fight of Faith Assembly, Inc.
- j) DEBTOR'S ESTATE: the bankruptcy estate of Good Fight of Faith Assembly, Inc.
- k) DISBURSING AGENT: The Disbursing Agent under this Plan of Reorganization shall be the Debtors or such other persons designated by the Bankruptcy Court.
- l) DISPUTED CLAIM: Any Claim either (i) Scheduled by the Debtors as disputed, contingent or unliquidated, (ii) Scheduled by the Debtors as not being disputed, contingent or liquidated, but subsequently objected to by the Debtors or any party in interest; (iii) for which a Proof of Claim (or request for payment, as applicable to Administrative Expenses) has been filed with the Court and an objection to the allowance of which is timely filed by the Debtors or other party in interest; (iv) which the Debtors or other parties in interest have sought to estimate pursuant to Code Section 502(c); (v) which the Debtors or other parties in interest seek to subordinate, pursuant to Code Section 510; (vi) with respect to Secured Claims, those which the Debtors or other parties in interest have sought to value, pursuant to Code Section 506(a), or the lien of which the Debtors or other parties in interest have sought

to avoid or otherwise challenge pursuant to Code Sections 606(d), 542 553, or otherwise; or (vii) of a type described in Code Section 502(d), (d), (g), (h), or (i), PROVIDED that any such Claims described in subparagraphs (ii) – (vii) hereof shall be Allowed Claims upon entry of a Final Order (including the Confirmation Order) resolving the matter at issue regarding the Claim.

m) **DISPUTED CLAIMS RESERVE:** A segregated account established pursuant to provisions of the Plan in which the Disbursing Agent, pending final resolution of all Disputed Claims, deposits a Pro Rata payment of each such Disputed Claim in lieu of payments provided for herein. The Disbursing Agent shall determine the amount of each Disputed Claim for purposes of determining its pro rata share by reference to (1) the face amount of the applicable proof of claim, (2) the amount of such Disputed Claim as estimated and fixed by the Court pursuant to Section 502(c) of the Bankruptcy Code; (3) the estimated amount of such Disputed Claim as determined by agreement with the holder of the Disputed Claim; or (4) if appropriate, by final order of the Bankruptcy Court.

n) **FINALLY ALLOWED OR ALLOWED CLAIM:** those claims allowed pursuant to Section 502(a) of the Code including any Order allowing a Claim or interest that has become final and all periods where appeal from such Order have expired or all timely appeals have been resolved by the entry of final Orders or Judgments.

o) **FILING DATE:** the date on which Debtors filed this proceeding, said date being November 30, 2016.

p) **PLAN OR PLAN OF REORGANIZATION:** this Plan of Reorganization submitted by Good Fight of Faith Assembly, Inc., dated August 2, 2017, as it may be modified or amended from time to time.

q) **PRIORITY CLAIMANT:** the owner and holder of an Allowed Priority Claim.

r) **PROPOSER:** Good Fight of Faith Assembly, Inc., the Debtor herein.

s) **SECURED CLAIMS:** those Claims of Creditors against the Debtors which are Finally Allowed and which are secured by any valid security interest, mortgage, lien, property interest or any other similar type instrument or security device in favor of such claimant to the extent of the value of the collateral as provided in 11 U.S.C. 506.

t) **UNITED STATES TRUSTEE:** The Office of the United States Trustee.

8.02 **Effective Date of Plan.** The effective date of this Plan is the first business day following the date that is fourteen days after the entry of the order of confirmation. If, however, a stay of the confirmation order is in effect on that date, the effective date will be the first business day after the date on which the stay of the confirmation order expires or is otherwise terminated.

8.03 **Severability.** If any provision of this Plan is determined to be unenforceable, the determination will in no way limit or affect the enforceability and operative effect on any other provision of this Plan.

8.04 **Binding Effect.** The rights and obligations of any entity named or referred to in this Plan will be binding upon, and will inure to the benefit of the successors or assigns of such entity.

8.05 **Captions.** The headings contained in this Plan are for convenience of reference only and do not affect the meaning or interpretation of this Plan.

8.06 **Corporate Governance.** Debtor shall be prohibited from issuing nonvoting equity securities. There is only one class of equity security holder. In the event that the debtor issues additional classes of securities possessing voting power, there shall be an appropriate distribution of such power among such classes, including, in the case of any class of equity securities having a preference over

another class of equity securities with respect to dividends, adequate provisions for the election of directors representing such preferred class in the event of default in the payment of such dividends.

ARTICLE IX **DISCHARGE**

9.01 Discharge. On the confirmation date of this Plan, the debtor will be discharged from any debt that arose before confirmation of this Plan, subject to the occurrence of the effective date, to the extent specified in § 114a(d)(1)(A) of the Code, except that the Debtor will not be discharged of any debt: (i) imposed by this Plan; (ii) of a kind specified in § 1141(d)(6)(A) if a timely complaint was filed in accordance with Rule 4007(c) of the Federal Rules of Bankruptcy Procedure; or (iii) of a kind specified in § 1141(d)(6)(B).

ARTICLE X **OTHER PROVISIONS**

10.01 Retention of Jurisdiction. The Bankruptcy Court shall retain and have exclusive jurisdiction over the Chapter 11 Case for the following purposes:

- a) to determine any and all objections to the allowance of Claims;
- b) to determine any and all pending applications for the rejection or assumption of executory contracts or unexpired leases to which the Debtors is a party or with respect to which it may be liable and to hear and determine, and if need be to liquidate, any and all Claims arising therefrom;
- c) to determine any and all applications, adversary proceedings and contested or litigated matters that may be pending on the Effective Date;
- d) to consider any modifications, defects or omissions of the Plan, or reconcile any inconsistency in any order of the Bankruptcy Court;
- e) to determine all controversies, suits and disputes that may arise in connection with the interpretation or consummation of the Plan or the DEBTORS' obligations under the Plan;
- f) to issue such orders in aid of execution of the Plan to the extent authorized by Section 1142 of the Bankruptcy Code;
- g) to determine such other matters as may be set forth in the Confirmation Order or as may arise in connection with the Plan or the Confirmation Order; and
- h) to determine any and all applications for allowances of compensation and reimbursement of expenses and any other fees and expenses authorized to be paid or reimbursed under the Bankruptcy Code or the Plan.

Respectfully Submitted,

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